

HOME REPLACEMENT COST ESTIMATORS

The following list of “calculators” was compiled to aid homeowners’ discussion about the adequacy of their homeowners insurance coverage with their insurance representative. These estimating services give differing construction cost estimates that can be used in evaluating the amount of replacement cost insurance coverage on your dwelling.

Keep in mind, the coverage on your dwelling is to *reconstruct* your home in the event it is damaged or destroyed. Reconstruction costs are usually different from new construction costs. In addition, homeowners insurance does not cover your land, so the “market value” of your property is not indicative of the amount of homeowners insurance you need (although rising market values might indicate that construction costs are increasing, which should prompt homeowners to review the adequacy of their insurance coverage).

Homeowners might consider utilizing more than one estimator.

Replacement Cost Estimators:

AccuCoverage by Marshall Swift Boeckh –

www.accucoverage.com. Requires a fee; estimate based on details of home’s specific construction and characteristics.

XactValue by Xactware, Inc. –

www.xactware.com. Requires “log-in” and fee; estimate based on details of home’s specific construction and characteristics. For more info, call (800) 424-9228.

Insure to Value by Bluebook International –

<http://www.insuretovalue.net/>. Requires a fee; estimate is based on zip code or neighborhood and some home characteristics.

New Construction Cost Estimators:

Building-Cost.net powered by Craftsman data –

<http://building-cost.net>

Project Estimator by Contractors.com –

http://www.contractors.com/cost_estimator/free_estimates.html.

The Arizona Department of Insurance does not endorse or recommend any particular estimator service.

For additional tips on evaluating homeowners insurance, please check out the “**Homeowners Insurance Check Up**” checklist on our website:

http://www.id.state.az.us/publications/homeowners_check_up.pdf.